

Chapter DFI-Bkg 44

MORTGAGE BROKER AGREEMENTS AND CONSUMER DISCLOSURE STATEMENTS

DFI-Bkg 44.01 Mortgage broker agreements.

DFI-Bkg 44.02 Consumer disclosure statement.

DFI-Bkg 44.01 Mortgage broker agreements. (1) A mortgage broker agreement under s. 224.79 (1), Stats., shall contain all of the following:

- (a) The name, address, telephone number and license number of the mortgage broker.
- (b) A list of all terms and conditions.
- (c) A list of services to be provided.
- (d) A disclosure of mortgage broker fees.
- (e) A disclosure of application fees.
- (f) The signatures of the applicant and interviewer, the title of the interviewer and the date the agreement was signed.

(2) A mortgage broker agreement under s. 224.79 (1), Stats., shall be on white paper sized 8 1/2" x 11" and in Times New Roman font style 12 or greater.

(3) A mortgage broker agreement shall be on a form prescribed by the department.

Note: A copy of the form and instructions for using the form may be obtained by writing to the Department of Financial Institutions, Division of Banking, Mortgage Banking Section, 345 W. Washington Avenue, 4th Floor, P.O. Box 7876, Madison, WI 53707-7876, or may be downloaded from the department's website,

www.wdifi.org.

History: CR 05-012: cr. Register June 2005 No. 594, eff. 7-1-05.

DFI-Bkg 44.02 Consumer disclosure statement.

(1) A consumer disclosure statement under s. 224.79 (2), Stats., shall contain all of the following:

- (a) The name, address, telephone number and license number of the mortgage broker.
- (b) A statement of duties.
- (c) A statement of the nature of relationship.
- (d) A disclosure of compensation.
- (e) The signature of the applicant and the date the agreement was signed.

(2) A consumer disclosure statement shall be on white paper sized 8 1/2" x 11" and in Times New Roman font style 12 or greater.

(3) A consumer disclosure statement shall be on a form prescribed by the department.

Note: A copy of the form and instructions for using the form may be obtained by writing to the Department of Financial Institutions, Division of Banking, Mortgage Banking Section, 345 W. Washington Avenue, 4th Floor, P.O. Box 7876, Madison, WI 53707-7876, or may be downloaded from the department's website, www.wdifi.org.

History: CR 05-012: cr. Register June 2005 No. 594, eff. 7-1-05.